TABLE OF LEADING ARTICLES—AUTHORS

	Page
BRITTON, ANN H., *A Review of Delaware Employment Practices*	435
DAVIS, RONALD W., *Antitrust Analysis of Mergers, Acquisitions, and Joint Ventures in the 1980s: A Pragmatic Guide to Evaluation of Legal Risks*	25
DIENELT, JOHN F., AND LOWELL, H. BRET, *Drafting Distribution Agreements: The Unwitting Sale of Franchises and Business Opportunities*	725
FINE, JEFFREY R., MAZERO, JOYCE G., AND WEIMER, JOHN B., *Control of Real Estate by a Franchisor: Does the Franchisor have an Advantage Under the Bankruptcy Code?*	749
GELFAND, GREGORY, *"Pun's Oil Sues Toxico": A Comedy of Errors in (at least) Four Acts*	345
HAMILTON, ROBERT W., *The State of State Corporation Law: 1986*	1
LOWELL, H. BRET, AND DIENELT, JOHN F., *Drafting Distribution Agreements: The Unwitting Sale of Franchises and Business Opportunities*	725
MAZERO, JOYCE G., WEIMER, JOHN B., AND FINE, JEFFREY R., *Control of Real Estate by a Franchisor: Does the Franchisor have an Advantage Under the Bankruptcy Code?*	749
SEIDEL, GEORGE J., *Close Corporation Law: Michigan, Delaware and the Model Act*	383
VEASEY, E. NORMAN, *The New Incarnation of the Business Judgment Rule in Takeover Defenses*	503
WEIMER, JOHN B., FINE, JEFFREY R., AND MAZERO, JOYCE G., *Control of Real Estate by a Franchisor: Does the Franchisor have an Advantage Under the Bankruptcy Code?*	749

TABLE OF LEADING ARTICLES—TITLES

	Page
ANTITRUST ANALYSIS OF MERGERS, ACQUISITIONS AND JOINT VENTURES IN THE 1980s: A PRAGAMATIC GUIDE TO EVALUATION OF LEGAL RISKS. *Ronald W. Davis*	25
CLOSE CORPORATION LAW: MICHIGAN, DELAWARE AND THE MODEL ACT. *George J. Siedel*	383
CONTROL OF REAL ESTATE BY A FRANCHISOR: DOES THE FRANCHISOR HAVE AN ADVANTAGE UNDER THE BANKRUPTCY CODE?. *Jeffrey R. Fine, Joyce G. Mazero, and John B. Weimer*	749
DRAFTING DISTRIBUTION AGREEMENTS: THE UNWITTING SALE OF FRANCHISES AND BUSINESS OPPORTUNITIES. *H. Bret Lowell and John F. Dienelt*	725
THE NEW INCARNATION OF THE BUSINESS JUDGMENT RULE IN TAKEOVER DEFENSES. *E. Norman Veasey*	503
"PUN'S OIL SUES TOXICO": A COMEDY OF ERRORS IN (AT LEAST) FOUR ACTS. *Gregory Gelfand*	345
A REVIEW OF DELAWARE EMPLOYMENT PRACTICES. *Ann H. Britton*	435
THE STATE OF STATE CORPORATION LAW. *Robert W. Hamilton*	1

NOTES

	Page
Defensive Strategies and the Business Judgment Rule: Does Almost Anything go in Delaware?	535
Extraterritorial Application of the Sherman Act to Foreign Corporations	513
FICA—Frustration of Private Sectors Retirement Planning Initiatives	135
Purchase of Assets and Successor Liability: A Necessarily Arbitrary Limit	791

COMMENTS

	Page
PREINCORPORATION CONTRACTS ARE TERMS IN THE MINIMUM CONTRACTS FORMULA: *REES V. MOSAIC TECHNOLOGIES, INC.*	151
SHAREHOLDER'S RIGHTS IN A CORPORATE DEMOCRACY UNDER DELAWARE CORPORATION LAW DURING BANKRUPTCY: *SAXON INDUSTRIES, INC. V. NKFW PARTNERS*	821
UNITED STATES V. NATIONAL BANK OF COMMERCE: CO-OWNERS SUFFER THE "FEDERAL LAW CONSEQUENCES"	561
WEINBERGER TO *RABKIN*: FINE TUNING THE DOCTRINE OF CORPORATE MERGERS	839

CASE INDEX

Page

A.C. ISRAEL ENTERPRISES, INC. ROBBINS & CO. v., No. 7919 (Del. Ch. Oct. 2, 1985). BERGER, *Vice-Chancellor* 968

AMENDT, WARD v., No. 7831 (Del. Ch. Aug. 1, 1985). WALSH, *Vice-Chancellor* 717

AMERICAN HOECHST v. NUODEX, INC., No. 7950 (Del. Ch. Apr. 23, 1985). HARTNETT, *Vice-Chancellor* 187

ARCO ALASKA, INC., PHILLIPS PETROLEUM CO., v., No. 7177 (Del. Ch. May 15, 1985). WALSH, *Vice-Chancellor* 292

ARONSON, LEWIS v., No. 6919 (Del. Ch. May 1, 1985). HARTNETT, *Vice-Chancellor* 243

BAY SHORES SIX, L.P., MURPHY v., No. 1058 (Del. Ch. Oct. 8, 1985). ALLEN, *Chancellor* 952

BEAUTY ACQUISITION CORP. v. REVLON, INC., No. 8253 (Del. Ch. Dec. 12, 1985). HARTNETT, *Vice-Chancellor* 867

BOTNEY v. TELEDYNE, No. 5786 (Del. Ch. Apr. 24, 1985). HARTNETT, *Vice-Chancellor* 194

BRASTOR MERCHANTILE LTD., FRUTESP S.A. ARGO INDUSTRIAL v., No. 7947 (Del. Ch. July 12, 1985). HARTNETT, *Vice-Chancellor* 639

BRITNATI v. TELESTAR, INC., No. 8118 (Del. Ch. Sept. 3, 1985). BERGER, *Vice-Chancellor* 869

BROOKS, PROSSER v., No. 7938 (Del. Ch. July 25, 1985). HARTNETT, *Vice-Chancellor* 700

BUFFINGTON, OLSON v., No. 8042 (Del. Ch. July 17, 1985). BERGER, *Vice-Chancellor* 687

CAPANO GROUP, L.P., HANNA SYSTEMS, INC., v., No. 7408 (Del. Ch. Nov. 29, 1985). WALSH, *Justice* 891

CARPENTER v. TEXAS AIR CORP., No. 7976 (Del. Ch. Apr. 18, 1985). HARTNETT, *Vice-Chancellor* 201

CHALK, MONHEIT v., No. 6433 (Del. Ch. Apr. 16, 1985). HARTNETT, *Vice-Chancellor* 272

CHARLIP v. LEAR SIEGLER, INC., No. 5718 (Del. Ch. July 2, 1985). WALSH, *Vice-Chancellor* 595

CHASE MANHATTAN CORP., FOX v., No. 8192 (Del. Ch. Dec. 6, 1985). JACOBS, *Vice-Chancellor* 888

CITRON v. LINDNER, No. 6150 (Del. Ch. Nov. 13, 1985). BERGER, *Vice-Chancellor* 878

COMMODORE MOTEL CORP., PIKE v., No. 940 (Del. Ch. May 10, 1985). WALSH, *Vice-Chancellor* 303

COOK v. PUMPELLY, Nos. 7917 & 7930 (Del. Ch. May 24, 1985). BERGER, *Vice-Chancellor* 208

IN RE CROCKER SHAREHOLDERS LITIGATION, No. 7504 (Del. Ch. May 21, 1985). HARTNETT, *Vice-Chancellor* 221

CASE INDEX
(Continued)

DART v. KOHLBERG, KRAVIS, ROBERTS & CO., No. 7366 (Del. Ch. June 25, 1985). HARTNETT, *Vice-Chancellor* 602
DATAPOINT CORP., DEWOLF v., No. 8139 (Del. Ch. Oct. 28, 1985). HARTNETT, *Vice-Chancellor* 881
DEWOLF v. DATAPOINT CORP., No. 8139 (Del. Ch. Oct. 28, 1985). HARTNETT, *Vice-Chancellor* 881
DIAMOND STATE TELEPHONE CO., LIPSTEIN v., No. 7763 (Del. Ch. Aug. 7, 1985). WALSH, *Vice-Chancellor* 664
DiROCCO v. ROESSNER, No. 8107 (Del. Ch. Aug. 12, 1985). BERGER, *Vice-Chancellor* 604
DOW CHEMICAL CO., TEXACO DEVELOPMENT CORP. v., No. 7493 (Del. Ch. Sept. 11, 1985). BERGER, *Vice-Chancellor* .. 1021
EAC INDUSTRIES, INC. v. FRANTZ MANUFACTURING CO., No. 8003 (Del. Ch. June 28, 1985). WALSH, *Vice-Chancellor* ... 608
ENSTAR CORP., HUFFINGTON v., Nos. 7802, 7857, & 7864 (Del. Ch. Apr. 16, 1985). HARTNETT, *Vice-Chancellor* 239
EQUITABLE LIFE INSURANCE CO. v. YOUNG, No. 7993 (Del. Ch. May 6, 1985). BERGER, *Vice-Chancellor* 232
FABINIAK, FREEMAN v., No. 8035 (Del. Ch. Aug. 15, 1985). HARTNETT, *Vice-Chancellor* 623
FLEER CORP., TOPPS CHEWING GUM, INC. v., No. 6781 (Del. Ch. Nov. 20, 1985). HARTNETT, *Vice-Chancellor* 1029
FLYNN, MALDONADO v., No. 4800 (Del. Ch. June 18, 1985). HARTNETT, *Vice-Chancellor* 669
FOX v. CHASE MANHATTAN CORP., No. 8192 (Del. Ch. Dec. 6, 1985). JACOBS, *Vice-Chancellor* 888
FRANTZ MANUFACTURING CO., EAC INDUSTRIES, INC. v., No. 8003 (Del. Ch. June 28, 1985). WALSH, *Vice-Chancellor* ... 608
FREEMAN v. FABINIAK, No. 8035 (Del. Ch. Aug. 15, 1985). HARTNETT, *Vice-Chancellor* 623
FRUTESP S.A. ARGO INDUSTRIAL v. BRASTOR MERCANTILE LTD., No. 7947 (Del. Ch. July 12, 1985). HARTNETT, *Vice-Chancellor* 639
FUGUA, LEWIS v., No. 7188 (Del. Ch. Nov. 12, 1985) (revised Nov. 14 & 19, 1985). HARTNETT, *Vice-Chancellor* 928
GEORGE WASHINGTON CORP., MOUNT VERNON CORP. v., No. 8030 (Del. Ch. May 28, 1985).WALSH, *Vice-Chancellor* 278
GLASSMAN v. WOMETCO CABLE TV., INC., No. 78307 (Del. Ch. June 19, 1985). HARTNETT, *Vice-Chancellor* 649
GOLDSTONE v. TEXAS INTERNATIONAL CO., No. 6651 (Del. Ch. July 10, 1985). BERGER, *Vice-Chancellor* 658
HANNA SYSTEMS, INC. v. CAPANO GROUP., L.P., No. 7408 (Del. Ch. Nov. 29, 1985). WALSH, *Justice* 891
HANBY, PATERSON v., Nos. 6354 & 6062 (Del. Ch. Apr. 24, 1985). WALSH, *Vice-Chancellor* 287

CASE INDEX
(Continued)

HENDRICKSON v. SPECIALTY BAKERS, INC., No. 7902 (Del. Ch. Oct. 22, 1985). HARTNETT, *Vice-Chancellor* 899
HUFFINGTON v. ENSTAR CORP., Nos. 7802, 7857, & 7864 (Del. Ch. Apr. 16, 1985). HARTNETT, *Vice-Chancellor* 239
HURLEY v. POWELL, No. 502(K) (Del. Ch. Dec. 13, 1985). WALSH, *Justice* 904
INFORMATICS GENERAL CORP., STERLING SOFTWARE, INC. v., No. 8009 (Del. Ch. May 2, 1985). BERGER, *Vice-Chancellor* 321
ISELIN, MODLIN v., No. 8104 (Del. Ch. Nov. 1, 1985). WALSH, *Justice* 945
KAHN v. UNITED STATES SUGAR CORP., No. 7313 (Del. Ch. Dec. 10, 1985). HARTNETT, *Vice-Chancellor* 908
KOHLBERG, KRAVIS, ROBERTS & CO., DART v., No. 7366 (Del. Ch. June 25, 1985). HARTNETT, *Vice-Chancellor* 602
LEAR SIEGLER, INC., CHARLIP v., No. 5178 (Del. Ch. July 2, 1985). WALSH, *Vice-Chancellor* 595
LEWIS v. ARONSON, No. 6919 (Del. Ch. May 1, 1985). HARTNETT, *Vice-Chancellor* 243
LEWIS v. FUQUA, No. 7188 (Del. Ch. Nov. 12, 1985) (revised Nov. 14 & 19, 1985). HARTNETT, *Vice-Chancellor* 928
LEWIS v. LFC HOLDING CORP., No. 7974 (Del. Ch. Apr. 4, 1985). BERGER, *Vice-Chancellor* 254
LFC HOLDING CORP., LEWIS v., No. 7974 (Del. Ch. Apr. 4, 1985). BERGER, *Vice-Chancellor* 254
LINDNER, CITRON v., No. 6150 (Del. Ch. Nov. 13, 1985). BERGER, *Vice-Chancellor* 878
LIPSTEIN v. DIAMOND STATE TELEPHONE CO., No. 7763 (Del. Ch. Aug. 7, 1985). WALSH, *Vice-Chancellor* 664
MALDONADO v. FLYNN, No. 4800 (Del. Ch. June 18, 1985). HARTNETT, *Vice-Chancellor* 669
MANN v. OPPENHEIMER & CO., No. 7275 (Del. Ch. Apr. 4, 1985). WALSH, *Vice-Chancellor* 262
MANOR HEALTH CARE CORP., NORTE & CO. v., Nos. 6827 & 6831 (Del. Ch. Nov. 21, 1985). ALLEN, *Chancellor* 959
MARCIANO v. NAKASH, No. 7910 (Del. Ch. June 19, 1985). BERGER, *Vice-Chancellor* 673
MCI COMMUNICATIONS CORP., MOBILE COMMUNICATIONS CORP. OF AMERICA v., No. 8108 (Del. Ch. Aug. 27, 1985). BERGER, *Vice-Chancellor* 680
MOBILE COMMUNICATIONS CORP. OF AMERICA v. MCI COMMUNICATIONS CORP., No. 8108 (Del. Ch. Aug. 27, 1985). BERGER, *Vice-Chancellor* 680
MODLIN v. ISELIN, No. 8104 (Del. Ch. Nov. 1, 1985). WALSH, *Justice* 945

MONHEIT v. CHALK, No. 6433 (Del. Ch. Apr. 16, 1985). HARTNETT, *Vice-Chancellor* 272
MORTON THIKOL, INC., TOMCZAK v., No. 7861 (Del. Ch. Sept. 26, 1985). HARTNETT, *Vice-Chancellor* 1025
MOUNT VERNON CORP. v. GEORGE WASHINGTON CORP., No. 8030 (Del. Ch. May 28, 1985). WALSH, *Vice-Chancellor* ... 278
MURPHY v. BAY SHORES SIX, L.P., No. 1058 (Del. Ch. Oct. 8, 1985). ALLEN, *Chancellor* 952
NAKASH, MARCIANO v., No. 7910 (Del. Ch. June 19, 1985). BERGER, *Vice-Chancellor* 673
NAVARRE, ROSEN v., No. 7098 (Del. Ch. Oct. 29, 1985). HARTNETT, *Vice-Chancellor* 985
NEWS INTERNATIONAL v. WARNER COMMUNICATIONS, INC, No. 7420 (Del. Ch. Apr. 10, 1985). WALSH, *Vice-Chancellor* 281
NOTRE & CO. v. MANOR HEALTHCARE CORP., Nos. 6827 & 6831 (Del. Ch. Nov. 21, 1985). ALLEN, *Chancellor* 959
NUODEX, INC., AMERICAN HOECHST v., No. 7950 (Del. Ch. Apr. 23, 1985). HARTNETT, *Vice-Chancellor* 187
O'CONNOR, PATENTS MANAGEMENT CORP. v., No. 7110 (Del. Ch. June 10, 1985). WALSH, *Vice-Chancellor* 693
OFFICE, USACAFES v., No. 8186 (Del. Ch. Oct. 28, 1985). BERGER, *Vice-Chancellor* 1034
OLSON v. BUFFINGTON, No. 8042 (Del. Ch. July 17, 1985). BERGER, *Vice-Chancellor* 687
OPPENHEIMER & CO., MANN v., No. 7275 (Del. Ch. Apr. 4, 1985). WALSH, *Vice-Chancellor* 262
ORLOFF, STEIN v., No. 7276 (Del. Ch. May 30, 1985). HARTNETT, *Vice-Chancellor* 312
ORLOFF, STEIN v. No. 7047 (Del. Ch. Sept. 5, 1985). HARTNETT, *Vice-Chancellor* 1006
PABST BREWING CO., SHAPRIO v., No. 7339 (Del. Ch. July 30, 1985). BERGER., *Vice-Chancellor* 704
PALM BEACH, INC., WEINBERGER v., No. 7696 (Del. Ch. July 9, 1985). BERGER, *Vice-Chancellor* 721
PATENTS MANAGEMENT CORP. v. O'CONNOR, No. 7110 (Del. Ch. June 10, 1985). WALSH, *Vice-Chancellor* 693
PATERSON v. HANBY, Nos. 6354 & 6062 (Del. Ch. Apr. 24, 1985). WALSH, *Vice-Chancellor* 287
PHILLIPS PETROLEUM CO. v. ARCO ALASKA, INC., No. 7177 (Del. Ch. May 15, 1985). WALSH, *Vice-Chancellor* 292
PIKE v. COMMODORE MOTEL CORP., No. 940 (Del. Ch. May 10, 1985). WALSH, *Vice-Chancellor* 303
POWELL, HURLEY v., No. 502(K) (Del. Ch. Dec. 13, 1985). WALSH, *Justice* 909

CASE INDEX
(Continued)

PROSSER v. BROOKS, No. 7938 (Del. Ch. July 25, 1985). HARTNETT, *Vice-Chancellor* 700
PUMPELLY, COOK v., Nos. 7917 & 7930 (Del. Ch. May 24, 1985). BERGER, *Vice-Chancellor* 208
REVLON, INC., BEAUTY ACQUISITION CORP. v., No. 8253 (Del. Ch. Dec. 12, 1985). HARTNETT, *Vice-Chancellor* 867
ROBBINS & CO. v. A.C. ISRAEL ENTERPRISES, INC., No. 7919 (Del. Ch. Oct. 2, 1985). BERGER, *Vice-Chancellor* 968
ROESSNER, DiROCCO v., No. 8107 (Del. Ch. Aug. 12, 1985). BERGER, *Vice-Chancellor* 604
ROSEN v. NAVARRE, No. 7098 (Del. Ch. Oct. 29, 1985). HARTNETT, *Vice-Chancellor* 985
ROSEN v. SMITH, No. 7863 (Del. Ch. Sept. 18, 1985). HARTNETT, *Vice-Chancellor* 989
ROSS, STEPAK v., No. 7047 (Del. Ch. Sept. 5, 1985). HARTNETT, *Vice-Chancellor* 1011
SCHARFFENBERGER, STEPAK v., No. 6530 (Del. Ch. Aug. 9, 1985). WALSH, *Vice-Chancellor* 711
SHAPIRO v. PABST BREWING CO., No. 7339 (Del. Ch. July 30, 1985). BERGER, *Vice-Chancellor* 704
SIGNAL COS. LITIGATION, Nos. 8121, 8122, 8123, 8133, 8136, & 8138 (Del. Ch. Oct. 21, 1985). HARTNETT, *Vice-Chancellor* .. 995
SMITH, ROSEN v., No. 7863 (Del. Ch. Sept. 18, 1985). HARTNETT, *Vice-Chancellor* 989
SMITH v. VAN GORKOM, No. 6342 (Del. Ch. Oct. 11, 1985). BERGER, *Vice-Chancellor* 1000
SPECIALTY BAKERS, INC., HENDRICKSON v., No. 7902 (Del. Ch. Oct. 22, 1985). HARTNETT, *Vice-Chancellor* 899
STEIN v. ORLOFF, No. 7276 (Del. Ch. May 30, 1985). HARTNETT, *Vice-Chancellor* 312
STEIN v. ORLOFF, No. 7276 (Del. Ch. Sept. 25, 1985). HARTNETT, *Vice-Chancellor* 1006
STEPAK v. ROSS, No. 7047 (Del. Ch. Sept. 5, 1985). HARTNETT, *Vice-Chancellor* 1011
STEPAK v. SCHARFFENBERGER, No. 6530 (Del. Ch. Aug. 9, 1985). WALSH, *Vice-Chancellor* 711
STERLING SOFTWARE, INC. v. INFORMATICS GENERAL CORP., No. 8009 (Del. Ch. May 2, 1985). BERGER, *Vice-Chancellor* 321
TELEDYNE, BOTNEY v., No. 5786 (Del. Ch. Apr. 24, 1985). HARTNETT, *Vice-Chancellor* 194
TELESTAR, INC., BRINATI v., No. 8118 (Del. Ch. Sept. 3, 1985). BERGER, *Vice-Chancellor* 869
TEXACO DEVELOPMENT CORP. v. DOW CHEMICAL CO., No. 7493 (Del. Ch. Sept. 11, 1985). BERGER, *Vice-Chancellor* .. 1021

TEXAS AIR CORP., CARPENTER v., No. 7976 (Del. Ch. Apr. 18, 1985). HARTNETT, *Vice-Chancellor* 201
TEXAS INTERNATIONAL CO., GOLDSTONE v., No. 6651 (Del. Ch. July 10, 1985). BERGER, *Vice-Chancellor* 658
TOMCZAK v. MORTON THIOKOL, INC., No. 7861 (Del. Ch. Sept. 26, 1985). HARTNETT, *Vice-Chancellor* 1025
TOPPS CHEWING GUM, INC. v. FLEER CORP., No. 6781 (Del. Ch. Nov. 20, 1985). HARTNETT, *Vice-Chancellor* 1029
UNITED STATES SUGAR CORP., KAHN v., No. 7313 (Del. Ch. Dec. 10, 1985). HARTNETT, *Vice-Chancellor* 908
USACAFES v. OFFICE, No. 8186 (Del. Ch. Oct. 28, 1985). BERGER, *Vice-Chancellor* 1034
VAN GORKOM, SMITH v., No. 6342 (Del. Ch. Oct. 11, 1985). BERGER, *Vice-Chancellor* 1000
WARD v. AMENDT, No. 7831 (Del. Ch. Aug. 1, 1985). WALSH, *Vice-Chancellor* 717
WARNER COMMUNICATIONS, INC., NEWS INTERNATIONAL v., No. 7420 (Del. Ch. Apr. 10, 1985). WALSH, *Vice-Chancellor* 281
WEINBERGER v. PALM BEACH, INC., No. 7696 (Del. Ch. July 9, 1985). BERGER, *Vice-Chancellor* 721
WOMETCO CABLE TV, INC., GLASSMAN v., No. 7307 (Del. Ch. June 19, 1985). HARTNETT, *Vice-Chancellor* 649
YOUNG, EQUITABLE LIFE INSURANCE CO., v., No. 7993 (Del. Ch. May 6, 1985). BERGER, *Vice-Chancellor* 232